



Farm Service Agency  
U.S. DEPARTMENT OF AGRICULTURE

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## [Deadline Approaching in Montana for SBA Working Capital Loans Due to Drought](#)

**Emergency Designation | Montana | December 09, 2024**

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**SACRAMENTO, Calif.** – [Francisco Sánchez Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration, today reminded small nonfarm businesses in 24 Montana counties and neighboring counties in Idaho of the Jan. 8, 2025, deadline to apply for an SBA federal disaster loan for economic injury. These low-interest loans are to offset economic losses because of reduced revenues caused by drought in the following primary counties that began May 1, 2024.

Primary Montana counties: Cascade, Glacier, Judith Basin, Lewis and Clark, Meagher, Pondera, Sanders and Teton;

Neighboring Montana counties: Broadwater, Chouteau, Fergus, Flathead, Gallatin, Jefferson, Lake, Liberty, Lincoln, Mineral, Missoula, Park, Powell, Sweet Grass, Toole and Wheatland;

Neighboring Idaho counties: Shoshone and Bonner.

When farmers face crop losses and a disaster is declared by the Secretary of Agriculture, SBA working capital loans become a lifeline for eligible small businesses. “These loans are the backbone that helps rural communities bounce back and thrive after a disaster strikes,” Sánchez said.

According to Sánchez, small nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size may apply for Economic Injury Disaster Loans of up to \$2 million to help meet working capital needs caused by the disaster. “Economic Injury Disaster Loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster’s impact,” Sánchez continued.

“SBA eligibility covers both the economic impacts on businesses dependent on farmers and ranchers that have suffered agricultural production losses caused by the disaster and businesses directly impacted by the disaster. Economic injury assistance is available regardless of whether the applicant suffered any property damage,” Sánchez added.

The interest rate is 4 percent for businesses and 3.25 percent for private nonprofit organizations with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Interest does not begin to accrue until 12 months from the date of the initial disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

On October 15, 2024, it was announced that funds for the Disaster Loan Program have been fully expended. While no new loans can be issued until Congress appropriates additional funding, we remain committed to supporting disaster survivors. Applications will continue to be accepted and processed to ensure individuals and businesses are prepared to receive assistance once funding becomes available.

Applicants are encouraged to submit their loan applications promptly for review in anticipation of future funding.

By law, SBA makes Economic Injury Disaster Loans available when the U.S. Secretary of Agriculture designates an agricultural disaster. The Secretary declared this disaster on May 8.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency about the U.S. Department of Agriculture assistance made available by the Secretary's declaration. However, nurseries are eligible for SBA disaster assistance in drought disasters.

Applicants may apply online and receive additional disaster assistance information at [SBA.gov/disaster](https://www.sba.gov/disaster). Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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